

for years and years and years and then finally retaliated. No, we would go over the border and we would try to destroy the terrorist cells.

So I am very concerned that \$300 million of aid is to go to Gaza while Hamas, a terrorist organization, runs that place. We don't want the people of Gaza to think that it is Hamas that got them the aid, that it is Hamas that goes on its terrorist ways and that terrorism brings some rewards.

So Ms. BERKLEY and I have written a letter to President Obama laying out these concerns. Hamas needs to recognize Israel's right to exist; and hopefully then one day we can have peace in the Middle East with two states side by side living in peace, a Palestinian Arab state and Israel, a Jewish state.

### IN GOD WE TRUST

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Virginia (Mr. FORBES) is recognized for 5 minutes.

Mr. FORBES. Mr. Speaker, on April 6 of this year the President of the United States traveled halfway around the globe, and in the nation of Turkey essentially proclaimed that the United States was not a Judeo-Christian nation.

Now, I don't challenge his right to do that, nor do I dispute the fact that is what he believes. But I wished that he had asked and answered two questions when he did that. The first question was whether or not we ever considered ourselves a Judeo-Christian nation; and the second one is if we did, what was that moment in time where we ceased to be so?

If you ask the first question, you find that the very first act of the first Congress in the United States was to bring in a minister and have Congress led in prayer and afterwards read four chapters out of the Bible.

A few years later when we unanimously declared our independence, we made certain that the rights in there were given to us by our creator.

When the Treaty of Paris was signed in 1783 that ended the Revolutionary War and birthed this Nation, the signers of that document made clear that it began with this phrase: "In the name of the Most Holy and undivided Trinity."

When our Constitution was signed, the signers made sure that they punctuated the end of it by saying "in the year of our Lord, 1787."

And 100 years later in the Supreme Court case of Holy Trinity Church v. The United States, the Supreme Court indicated, after recounting the long history of faith in this country, that we were even a Christian nation.

President George Washington, John Adams, Thomas Jefferson, Andrew Jackson, Abraham Lincoln, William McKinley, Teddy Roosevelt, Woodrow Wilson, Herbert Hoover, Franklin Roosevelt, Harry Truman, Dwight Eisenhower, John Kennedy, and Ronald

Reagan all disagreed with the President's comments and indicated how the Bible and Judeo-Christian principles were so important in this Nation. And Franklin Roosevelt even led this Nation in a 6-minute prayer before the invasion of perhaps the greatest battle in history, the Invasion of Normandy and asked for God's protection. After that war when Congress came together and said where are we going to put our trust, it wasn't in our weapon systems, or our economy or our great decisions here, but it was "In God We Trust" which is emboldened directly behind you.

So if in fact we were a Nation that was birthed on those Judeo-Christian principles, what was that moment in time when we ceased to be so? It wasn't when a small group of people succeeded in taking prayer out of our schools, or when they tried to cover up the word referencing God on the Washington Monument, or they tried to stop our veterans from having flag-folding ceremonies at their funerals on a voluntary basis because they mentioned God, or even when they tried in the new visitor center to change that national motto and to refuse to put "In God We Trust" in there. No, it wasn't any of those times because they can rip that word off of all of our buildings, and still, those Judeo-Christian principles are so interwoven in a tapestry of freedom and liberty that to begin to unravel one is to unravel the other.

That's why we have filed the Spiritual Heritage resolution to help reaffirm that great history of faith that we have in this Nation and to say to those individuals who have yielded to the temptation of concluding that we are no longer a Judeo-Christian Nation to come back, to come back and look at those great principles that birthed this Nation and sustain us today because we believe if they do they will conclude, as President Eisenhower did and later Gerald Ford repeated, that without God, there could be no American form of government, nor an American way of life.

Recognition of the Supreme Being is the first, the most basic expression of Americanism. Thus, the Founding Fathers of America saw it, and thus with God's help it will continue to be.

### BANKSTERS CAUSE ECONOMIC MELTDOWN

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

Ms. KAPTUR. Mr. Speaker, one can sure ask: Is it more than coincidence that the very Wall Street banksters who are holding up our Republic are also causing the economic meltdown affecting community after community and millions upon millions of our fellow citizens? Is it any coincidence that these banksters are also the ones who are still being rewarded day after day by their acolytes in Washington?

In today's Huffington Post, filmmaker Michael Moore in a piece entitled "Bernie Madoff, Scapegoat" writes: "Why did we allow those same banks to create the scam of a subprime mortgage? Instead of putting the people responsible in the cell block in Lower Manhattan, where Bernie now resides, why did we give them huge sums of our hard-earned tax dollars to bail them out of their self-inflicted troubles? Bernie Madoff is nothing more than a scab on the wound. He's also a continental distraction. Where's the photo on the list of the ex-chairman of AIG, Merrill Lynch, Citigroup, JP Morgan Chase, Goldman Sachs, Bank of America, and the list goes on."

Michael Moore is exactly right.

Now the Center for Public Integrity reports the very list of the "Who's Who" of these exalted top banker lenders responsible for the subprime loan fraud and our economic crisis.

Let me place their names into the RECORD tonight, and what we know so far of the extent of their damage. These 25 lenders are responsible for almost \$1 trillion of subprime loans, more than \$7.2 million high-interest loans made just from 2005 to 2007.

Together, these companies account for about 72 percent of the high-priced loans reported to the government at the peak of the subprime market.

But their Ponzi scheme had been cleverly set in place during the 1990s. We need to follow their tracks back to the start of this trail of tears. Mr. Speaker, we need to go back to the roots of the subprime scam that, once established, just kept getting juiced more and more with each passing year. Securities created from these subprime loans have been blamed for the economic collapse from which the world's economies have yet to recover.

My question is this: When will these Wall Street wrong-doers be brought to justice rather than rewarded?

A couple of names on the list you'll probably recognize. Everyone has heard of Countrywide. Well, they floated about \$97.2 billion of subprime loans.

Chase Home Financial, JP Morgan Chase, they floated about \$30 billion.

Citi Financial, Citigroup, they floated \$26.3 billion that we know of.

American General Finance, AIG, at least \$21.8 billion and counting.

And Aegis Mortgage Corporation, they are number 25 on the list, at least \$11.5 billion.

Meanwhile, the special inspector general for oversight on the Wall Street bailouts being paid out by our Treasury through our taxpayers has now reported that the major institutions receiving tax dollars to cover their losses are none other than the very same group.

I wish to place their names on the RECORD tonight as just one part of the Treasury's report.

TABLE 1.1—TOTAL FUNDS SUBJECT TO SIGTARP OVERSIGHT, AS OF MARCH 31, 2009  
(\$ Billions)

Program	Brief description or participant	Total projected funding	Projected TARP funding
Capital Purchase Program ("CPP")	Investments in 532 banks to date; 8 institutions total \$125 billion	\$218.0	\$218.0
Automotive Industry Financing Program ("AIFP")	GM, Chrysler, GMAC, Chrysler Financial	\$25.0	\$25.0
Auto Supplier Support Program ("ASSP")	Government-backed protection for auto parts suppliers	\$5.0	\$5.0
Unlocking Credit for Small Businesses ("UCSB")	Purchase of securities backed by SBA loans	\$15.0	\$15.0
Systemically Significant Failing Institutions ("SSFI")	AIG Investment	\$70.0	\$70.0
Targeted Investment Program ("TIP")	Citigroup, Bank of America Investments	\$40.0	\$40.0
Asset Guarantee Program ("AGP")	Citigroup, Bank of America, Ring-Fence Asset Guarantee	\$419.0	\$12.5
Term Asset-Backed Securities Loan Facility ("TALF")	FRBNY non-recourse loans for purchase of asset-backed securities	\$1,000.0	\$80.0
Making Home Affordable ("MHA") Program	Modification of mortgage loans	\$75.0	\$50.0
Public-Private Investment Program ("PPIP")	Disposition of legacy assets; Legacy Loans Program, Legacy Securities Program (expansion of TALF)	\$500.0—\$1,000.0	\$75.0
Capital Assistance Program ("CAP")	Capital to qualified financial institutions; includes stress test	TBD	TBD
New Programs, or Funds Remaining for Existing Programs	Potential additional funding related to CAP; AIFP; Auto Warranty Commitment Program; other	\$109.5	\$109.5
Total		\$2,476.5—\$2,976.5	\$700.0

Note: See Table 2.1 in Section 2 for notes and sources related to the information contained in this table.

TABLE 2.2—EXPENDITURE LEVELS BY PROGRAM, AS OF MARCH 31, 2008  
(\$ BILLIONS)

	Amount	Percent (%)	Section Reference
Authorized Under EESA	\$700.0		
Released Immediately	\$250.0	35.7%	
Released Under Presidential Certificate of Need	\$100.0	14.3%	
Released Under Presidential Certificate of Need & Resolution to Disapprove Failed	\$350.0	50.0%	
TOTAL RELEASED	\$700.0	100.0%	
Less:			
Expenditures by Treasury Under TARP <sup>a</sup>			
Capital Purchase Program ("CPP"):			
Bank of America Corporation <sup>b</sup>	\$25.0	3.6%	"Capital Investment Programs"
Citigroup, Inc.	\$25.0	3.6%	
JP Morgan Chase & Co.	\$25.0	3.6%	
Wells Fargo and Company	\$25.0	3.6%	
The Goldman Sachs Group Inc.	\$10.0	1.4%	
Morgan Stanley	\$10.0	1.4%	
Other Qualifying Financial Institutions <sup>c</sup>	\$78.8	11.3%	
CPP TOTAL	\$198.8	28.4%	
Systemically Significant Failing Institutions Program ("SSFI"):			
American International Group, Inc. ("AIG")	\$40.0	5.7%	"Institution-Specific Assistance"
SSFI TOTAL	\$40.0	5.7%	
Targeted Investment Program ("TIP"):			
Bank of America Corporation	\$20.0	2.9%	"Institution-Specific Assistance"
Citigroup, Inc.	\$20.0	2.9%	
TIP TOTAL	\$40.0	5.7%	
Asset Guarantee Program ("AGP"):			
Citigroup, Inc. <sup>d</sup>	\$5.0	0.7%	"Institution-Specific Assistance"
AGP TOTAL	\$5.0	0.7%	
Automotive Industry Financing Program ("AIFP"):			
General Motors Corporation ("GM")	\$14.3	2.0%	"Automotive Industry Financing Program"
General Motors Acceptance Corporation LLC ("GMAC")	\$5.0	0.7%	
Chrysler Holding LLC	\$4.0	0.6%	
Chrysler Financial Services Americas LLC <sup>e</sup> *	\$1.5	0.2%	
AIFP TOTAL	\$24.8	3.5%	
Term Asset-Backed Securities Loan ("TALF"):			
TALF LLC	\$20.0	2.9%	"Term Asset-Backed Securities Loan Facility"
TALF TOTAL	\$20.0	2.9%	
SUBTOTAL—TARP EXPENDITURES	\$328.6	47.0%	
TARP REPAYMENTS <sup>f</sup>	\$(0.4)	(0.1)%	
BALANCE REMAINING OF TOTAL FUNDS MADE AVAILABLE AS OF MARCH 31, 2009	\$371.8	53.1%	

Note: Numbers affected by rounding.

<sup>a</sup> From a budgetary perspective, what Treasury has committed to spend (e.g., signed agreements with TARP fund recipients).

<sup>b</sup> Bank of America's share is equal to two CPP investments totaling \$25 billion, which is the sum \$15 billion received on 10/28/2008 and \$10 billion received on 1/9/2009.

<sup>c</sup> Other Qualifying Financial Institutions ("QFIs") include all QFIs that have received less than \$10 billion through CPP.

<sup>d</sup> Treasury committed \$5 billion to Citigroup under AGP; however, this funding is conditional based on losses realized and may potentially never be expended.

<sup>e</sup> Treasury's \$1.5 billion loan to Chrysler Financial represents the maximum loan amount. This \$1.5 billion has not been expended because the loan will be funded incrementally at \$100 million per week. As of 3/31/2009, \$1,175 million out of the \$1.5 billion has been funded.

<sup>f</sup> As of 3/31/2009, CPP repayments total \$353.0 million and AFP loan principal payments (Chrysler Financial) total \$3.5 million.

Sources: EESA, P.L. 110–343, 10/3/2008; Library of Congress, "A joint resolution relating to the disapproval of obligations under the Emergency Economic Stabilization Act of 2008," 1/15/2009, www.thomas.loc.gov, accessed 1/26/2009; Treasury, Transactions Report, 4/2/2009; Treasury, responses to SIGTARP data call, 4/6/2009 and 4/8/2009.

So far, Bank of America has gotten \$25 billion from our taxpayers.

Citigroup got \$25 billion.

JP Morgan Chase got \$25 billion.

Wells Fargo and company got \$25 billion.

Goldman Sachs got a minimum of \$10 billion but probably more with their related interest in AIG which sat on their board, but of course they are not telling us about that. They got, AIG, over \$70 billion. The amounts are staggering.

Morgan Stanley got \$10 billion. And other financial institutions thus far have gotten \$78 billion as of the first quarter of this year. And what have our taxpayers gotten? We have gotten the

bills, and we have gotten unemployment, home foreclosures, depleted 401(k)s.

And now let me ask a question, pretty please: Can Bank of America or Goldman Sachs or JP Morgan or Citigroup or Wells Fargo or Morgan Stanley tell us what they have spent the money on, because it is sure not shaking out to communities. In fact, our Realtors tell us that JP Morgan is the worst at trying to do loan workouts.

□ 1630

Just Ohio needs \$20 billion to refinance and restore neighborhoods strug-

gling under the weight of this financial crisis.

So far, it's trillions for Wall Street and zero for Ohio. What is fair about that? What is just about that? It's truly a crying shame.

Mr. Speaker, I will place into the RECORD this report from the Special Inspector General, as well as the information from the Center for Public Integrity on these 25 institutions, and I will try to read in my remaining time: Countrywide Financial Corporation,

Ameriquest Mortgage Company/ACC Capital Holdings Corporation, New Century Financial Corporation, and the list goes on, through Aegis Mortgage Corporation/Cerberus Capital Management, to the tune of \$11.5 billion of subprime loans, and still counting.

These top 25 lenders were responsible for nearly \$1 trillion of subprime loans, according to a Center for Public Integrity analysis of 7.2 million "high interest" loans made from 2005 through 2007. Together, the companies account for about 72 percent of high-priced loans reported to the government at the peak of the subprime market. Securities created from subprime loans have been blamed for the economic collapse from which the world's economies have yet to recover.

1. Countrywide Financial Corp.; Amount of Subprime Loans: At least \$97.2 billion.

2. Ameriquest Mortgage Co./ACC Capital Holdings Corp.; Amount of Subprime Loans: At least \$80.6 billion.

3. New Century Financial Corp.; Amount of Subprime Loans: At least \$75.9 billion.

4. First Franklin Corp./National City Corp./Merrill Lynch & Co.; Amount of Subprime Loans: At least \$68 billion.

5. Long Beach Mortgage Co./Washington Mutual; Amount of Subprime Loans: At least \$65.2 billion.

6. Option One Mortgage Corp./H&R Block Inc.; Amount of Subprime Loans: At least \$64.7 billion.

7. Fremont Investment & Loan/Fremont General Corp.; Amount of Subprime Loans: At least \$61.7 billion.

8. Wells Fargo Financial/Wells Fargo & Co.; Amount of Subprime Loans: At least \$51.8 billion.

9. HSBC Finance Corp./HSBC Holdings plc; Amount of Subprime Loans: At least \$50.3 billion.\*\*\*

10. WMC Mortgage Corp./General Electric Co.; Amount of Subprime Loans: At least \$49.6 billion.

11. BNC Mortgage Inc./Lehman Brothers; Amount of Subprime Loans: At least \$47.6 billion.\*\*\*

12. Chase Home Finance/JPMorgan Chase & Co.; Amount of Subprime Loans: At least \$30 billion.

13. Accredited Home Lenders Inc./Lone Star Funds V; Amount of Subprime Loans: At least \$29.0 billion.

14. IndyMac Bancorp, Inc.; Amount of Subprime Loans: At least \$26.4 billion.

15. CitiFinancial/Citigroup Inc.; Amount of Subprime Loans: At least \$26.3 billion.

16. EquiFirst Corp./Regions Financial Corp./Barclays Bank plc; Amount of Subprime Loans: At least \$24.4 billion.

17. Encore Credit Corp./ECC Capital Corp./Bear Stearns Cos. Inc.; Amount of Subprime Loans: At least \$22.3 billion.

18. American General Finance Inc./American International Group Inc. (AIG); Amount of Subprime Loans: At least \$21.8 billion.\*\*\*

19. Wachovia Corp.; Amount of Subprime Loans: At least \$17.6 billion.

20. GMAC LLC/Cerberus Capital Management; Amount of Subprime Loans: At least \$17.2 billion.\*\*\*

21. NovaStar Financial Inc.; Amount of Subprime Loans: At least \$16 billion.

22. American Home Mortgage Investment Corp.; Amount of Subprime Loans: At least \$15.3 billion.

23. GreenPoint Mortgage Funding Inc./Capital One Financial Corp.; Amount of Subprime Loans: At least \$13.1 billion.

24. ResMAE Mortgage Corp./Citadel Investment Group; Amount of Subprime Loans: At least \$13 billion.

25. Aegis Mortgage Corp./Cerberus Capital Management; Amount of Subprime Loans: At least \$11.5 billion.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Kansas (Mr. MORAN) is recognized for 5 minutes.

(Mr. MORAN of Kansas addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from North Carolina (Mr. MCHENRY) is recognized for 5 minutes.

(Mr. MCHENRY addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Iowa (Mr. BRALEY) is recognized for 5 minutes.

(Mr. BRALEY of Iowa addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

#### NATIONAL DAY OF PRAYER

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mr. JORDAN) is recognized for 5 minutes.

Mr. JORDAN of Ohio. Mr. Speaker, I rise today in support of the National Day of Prayer, which will be observed tomorrow, which has been celebrated every year in this country since 1952. On this day, we give thanks and prayer to the blessings that God has bestowed on America. We take comfort in knowing that throughout American history, our Creator has not been neutral in our struggles.

For centuries, since America's earliest settlement, prayer and a vigorous faith have marked our national journey. Our Founding Fathers sought His guidance during the early days of our young Republic. Other than Scripture, perhaps the greatest words ever written are from our Declaration of Independence: "We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty, and the pursuit of Happiness."

Founded on these trusts, our Nation's reliance on God and Judeo-Christian principles have allowed us to become the greatest force for good in history. Faith in God is the cornerstone of us being a good people and will continue to keep us a great Nation.

Tomorrow, millions of Americans will take time out of their day to celebrate the National Day of Prayer. As Americans, we have much to be thankful for. It is appropriate that we have set aside a day for public recognition that is not by our own hands, but by our Creator's, that our Nation has prospered and our people are free.

When we stray from our founding principles based on timeless Judeo-Christian truths and informed by centuries of Western thought, we become a Nation adrift, without purpose and without destination.

Tomorrow, we will affirm the importance of prayer in our national life. We will recognize that the institutions of family and marriage are foundational, and that God and prayer most certainly have a place in the public square.

It is a disappointment, then, that President Obama is choosing not to participate in the National Day of Prayer as his predecessors before him have done. This action sends the wrong message to the American people. Instead of publicly joining millions of Americans in praying for our Nation, President Obama has chosen to distance himself from this important event by merely issuing a proclamation from the White House. It is my hope that in the future, President Obama will take a more active role in the National Day of Prayer.

In conclusion, Mr. Speaker, I would like to thank the many people who make this event possible each year. I invite all of my colleagues to use this day to reflect on the need of prayer in their own lives and, just as importantly, the continuing need for prayers for our Nation.

Ronald Reagan said it best when he remarked that when we stop being one Nation under God, we will be a Nation gone under.

I pray that God will always continue to bless America.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oklahoma (Ms. FALLIN) is recognized for 5 minutes.

(Ms. FALLIN addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

#### THANK YOU TO OFFICER KEITH LEWIS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Mrs. SCHMIDT) is recognized for 5 minutes.

Mrs. SCHMIDT. Mr. Speaker, for 11 straight years, my city, the city of Cincinnati, has hosted the Cincinnati Flying Pig Marathon, and it's truly a great event. As a runner who has participated in all 11, I can tell you it's one of the finest in the Nation.

The brainchild of Bob Coughlin, this marathon hosts over 23,000 participants, including special events on Saturday that actually include young children and the disabled. There's 3,000-plus volunteers that make this effort happen, and hundreds of thousands of people along the sidelines watching us run. It's a great party. It's a great time.

On Sunday, something happened that I think merits some distinction in this great body, and that's the actions of a police officer, Officer Keith Lewis of the Mariemont Police Department.

You see, on Sunday, May 3, as we were running through the streets of Cincinnati, Officer Keith Lewis was on